

that is composed of defined contribution. Matrix, Senator Chambers, a little box with four squares in it. Okay, a box with four squares in it. In those little squares, you should put defined contribution, defined benefit, pre-50, and post-50, and then you will begin to understand what we want to do with this bill. Currently, in all of our systems, whether they are defined benefit or defined contribution, you can attend preretirement planning seminars after you reach age 50. Now the current language would restrict you to one of those preretirement planning programs per fiscal year. The bill changes that to a limitation of two. It further provides that if the employee chooses to attend more than two that it is at their expense and at the discretion of the employer. The two sessions that they are entitled to attend are counted as paid leave, but that is not leave that is either vacation leave, sick leave, personal leave, or compensatory time leave. It is an additional category of leave, two days, that sometime after age 50 and before retirement that an employee, in either the defined benefit or the defined contribution plans, would be entitled to take after age 50. Before age 50, we currently have a provision that allows state employees to attend one retirement education and financial planning program within four years from September 6 of 1991. We would simply change that so that they are eligible for two seminars and apply that to the counties as well as the state. And due to the committee amendment that we've adopted, again those would be days of leave with pay. If they wanted to attend additional ones, they could, but those would be at their expense and those additional days off would also be at the discretion of the employer. The reason for the additional opportunity for planning in the state employees and the county employees retirement systems, of course, is that those are defined contribution plans and the employees are entitled to make various investment choices with their contribution to the system. Now if they are going to make intelligent choices, you have to start giving them the tools to do that, and that is what the seminars are for. I will be happy to try to respond to any questions you might have, and that would conclude my opening.

SENATOR KRISTENSEN: Thank you, Senator Wickersham. Those wishing to discuss LB 369, Senator Robinson.

SENATOR ROBINSON: Mr. President, members of the body, I have a couple of questions for Senator Wickersham.